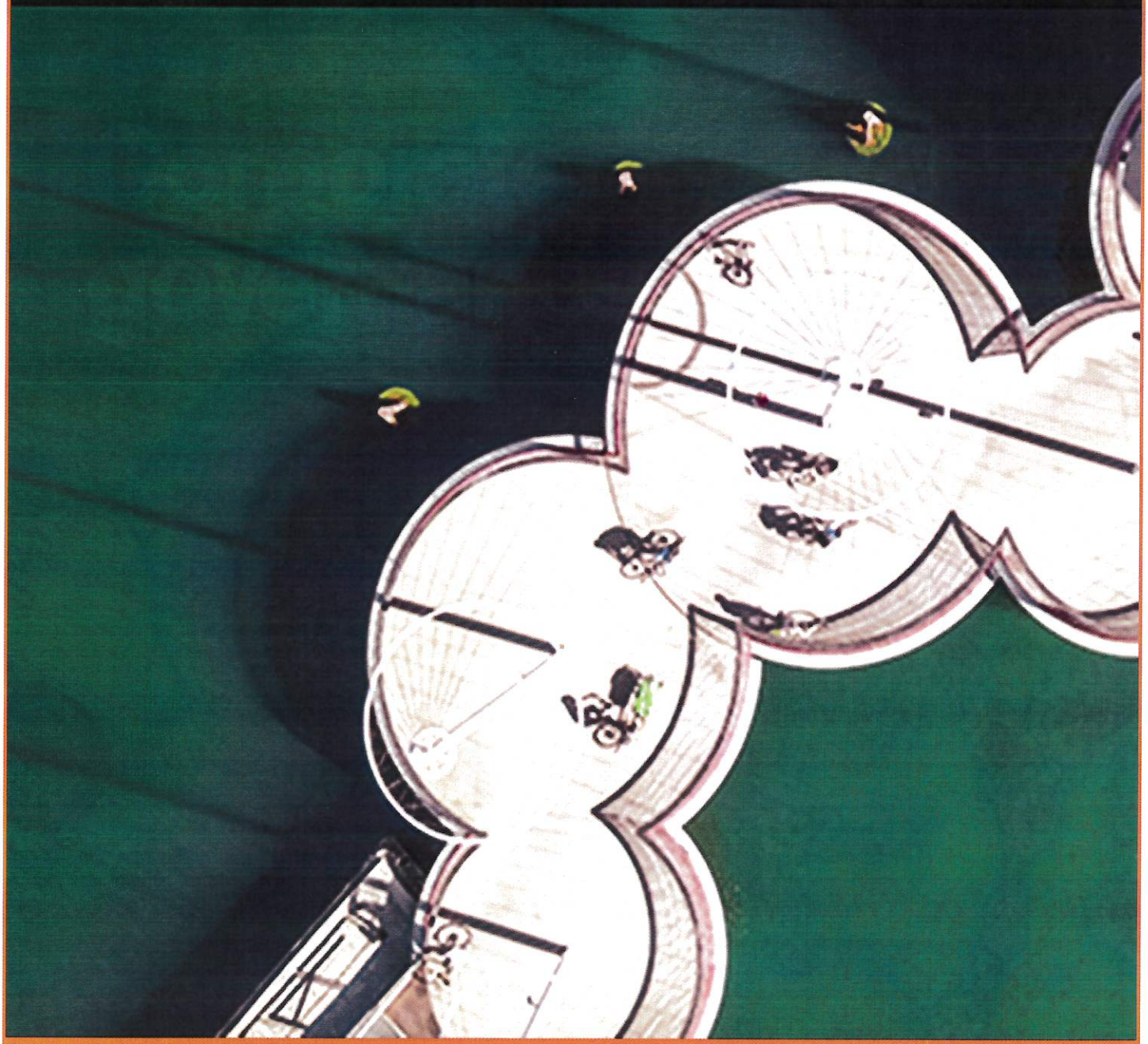
SHARJAH INSURANCE CO

شركة الشارقة للتأمين

Corporate governance report



1. **A Statement of the Actions that have been Taken for the Completion of the Corporate Governance System in Year 2025, and the Manner of Implementation Thereof:**

Sharjah Insurance Co is committed to the implementation of all the provisions stated in the resolution of the Securities & Commodities Authority (SCA), and has set forth the vision thereof, taking in consideration the importance of the implementation of the governance regulations of public shareholding companies, in accordance with the Ministerial Resolution No. 3/R.M of 2020, concerning the standards of enterprise discipline and the governance of public shareholding companies, in what would enable the attainment of the results desired therefrom, especially as in relation to the enhancement of the standard of regulation, compliance, and control.

Full compliance with governance rules and standards in the formation and structuring of the Board of Directors, in accordance with governance rules, has been observed to include independent and non-executive Directors, along with adherence to the creation of control and follow-up committees and ensuring the independence of internal control officers in the performance of their job tasks, as the internal control department enjoys the necessary independence for performing the tasks thereof and receiving immediate information, a thing which has contributed to the rigorous implementation of control procedures, the accurate review of financial statements,

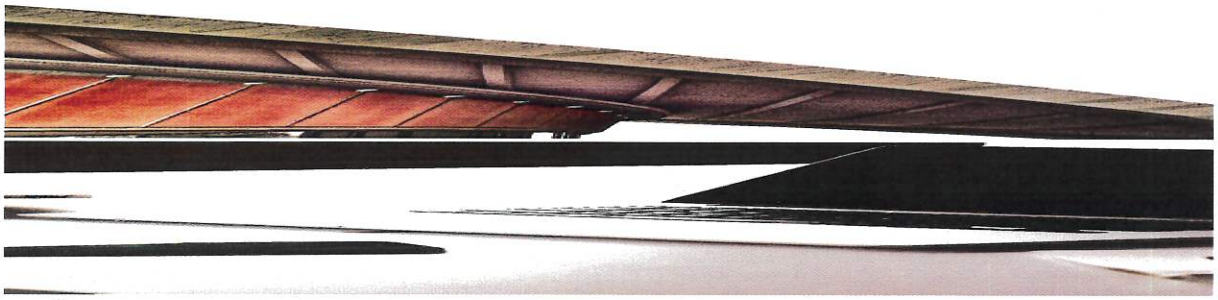
tracing the management of the internal control department by the Board of Directors, and the forwarding of reports directly to the audit committee being formed out of the Board of Directors, according to an operation mechanism that aims for a total evaluation and audit of the various risks that are facing the company and the implementation of the committee's recommendations and the directives of the company's Board of Directors, and the forwarding of reports to the Board of Directors for following-up the progress of work and the discussion of any remarks, if any.

Through developing the information systems regulations and programs, it becomes possible for accurate information and comprehensive immediate reports to flow, moment by moment, in regard of all technical, financial and administrative activities, which contributed accurately in the evaluation of operational procedures and risk management.

We, at Sharjah Insurance Co, declare the proper implementation of governance rules and the attainment of actual control to ensure the compliance of all the company's workers with the technical and financial systems, procedures, and provisions that regulate the operation thereof.

2. **A Statement of the Ownership and Dealings of Directors and Their Spouses and Children in the Securities of the Company in Year 2025, According to the Following Table:**

There are no (sale/purchase) transactions in the securities of Sharjah Insurance Co PSC in year 2025 by the Directors and their spouses and children. The following statement shows the balance shareholding of the Directors and their spouses and children in the securities of the company.



SN	Name	Position / Consanguinity	Owned Shares as on 31/12/2025	Total Sale	Total Purchase
1	Ahmed Mohamed Hamad Al-Midfa	The Chairman of the Board of Directors	None	None	None
2	Ahmed Salem Abdullah Al-Hosani	Vice Chairman	7,005,311 shares	None	None
3	Obaid Mohammed Al-Zaabi	A member of the Board of Directors	None	None	None
4	Arwa Mohamed Al-Owais	A member of the Board of Directors	None	None	None
5	Ali Salim Abdelrahman Hamad Al-Midfa	A member of the Board of Directors	None	None	None
6	Salim Mohamed Abdalla Ahmed Al-Khayyal	A member of the Board of Directors	398,730 Shares	None	None
7	Ahmed Obaid Yousuf Al Qaseer BuAli	A member of the Board of Directors from 28/11/2023	None	None	None
8	Mohammed Salem Abdullah Al-Hosani	A brother of a member of the Board of Directors	7,005,311 shares	None	None
9	Abdullah Salem Abdullah Al-Hosani	A brother of a member of the Board of Directors	7,971,520 shares	None	None
10	Salem Abdullah Salem Abdullah Al-Hosani	A Father of a member of the Board of Directors	44,681,818 shares	None	None
11	Al Salem Co . LTD.	A company in which one of its partners is a member of the board of directors with an 18% shares	26,809,550 shares	None	None

3. The Formation of the Board of Directors:

A) A statement of the formation of the Board of Directors (with the addition of the names of resigning and appointed Directors), according to the following table:

- **The formation of the Board of Directors as of 31/12/2024**

SN	Name	Category (Executive, Non-Executive, & Independent)	Expertise & Qualifications	The Duration of Service as a Member of the Company's Board of Directors from the Date of His First Election	Their Memberships and Positions in any Other Shareholding Companies	Control, governmental or commercial positions
1	Mr. Ahmed Mohamed Al-Midfa	The Chairman of the Board of Directors, Non-Executive	Businessman – University Graduate	Since 1998	-	-
2	Mr. Ahmed Salem Abdullah Salem Al-Hosani	Vice Chairman, Non-Executive	Businessman – University Graduate	Since 2017	- A Board Member of Dubai Investment company. - A Member of the Board of Directors of Gulf Medical Projects. - A member of the Board of Directors of Union Properties Company.	-
3	Mr. Obaid Mohammed Obaid Al-Zaabi	Board Member , Independent	Government Positions – Diploma Degree	Since 2021	A member of the Board of Directors of Union Insurance Company (formerly)	-
4	Mrs. Arwa Mohamed Sultan Mohamed Al-Owais	Board Member, Independent	Government Positions – Diploma Degree	Since 2021	- A member of the Board of Directors of Union Properties Company.	- The Director of the Accounts Department of the Central Finance Department of the Emirate of Sharjah.
5	Ahmed Obaid Yousuf Al Qaseer BuAli	Board Member, Independent	Businessman - University Graduate	Since 2023	-	• Board Member at Sharjah Research Technology and Innovation Park. • Board Member at Sharjah International Marine Sports Club • Chairman at SHARJAH SUSTAINABLE CITY LLC • Board Member at Eagle Hills Sharjah Development LLC • Chairman at Shurooq Al Emarat Services LLC
6	Mr. Ali Salem Abdelrahman Hamad Al Midfa	Board Member , Independent	Businessman – University Graduate	Since 2023		• Chairman of the Sharjah Airport Authority. • Member of the Sharjah Executive Council. • Chairman of Board of Directors of Sharjah Aviation Services Company (SAS). • Chairman of Board of Directors of Sharjah Airport Travel Agency (SATA). • Chairman of Board of Directors of DUFRY Sharjah. • Board Member of Sharjah Insurance Company. • Member of the Supreme Committee for Human Resources in the Emirate of Sharjah. -Member of the Airports Council International (ACI) Asia-Pacific and Middle East region.
7	Salim Mohamed Abdalla Ahmed Al Khayyal	Board Member , Independent	Businessman – University Graduate	Since 2023		-Member of the Board of Directors of the Arabian Gulf Trading Company. - Member of the Board of Directors of Al-Khayal Group for Trade and Investment. -Member of the Board of Directors of Al-Khayal Investment Company. - Sharjah Charity House Foundation -

B) A statement of the percentage of women representation in the Board of Directors in year 2025 .

14% is the percentage of women representation in the present formation of the Board of Directors.

C) A statement of the following:

1. The total paid remunerations of Directors for the financial year 2024.

The total paid remunerations of Directors for the financial year ending on 31 December 2024 amounted AED 750,000 (Seven Hundred Fifty Thousand Dirhams).

2. The total proposed remunerations of Directors for year 2025, which will be presented in the annual general assembly for the certification thereof.

In accordance with the Corporate Governance Regulation for Insurance Companies issued by the Central Bank of the United Arab Emirates, which requires the conclusion of fixed fee/compensation contracts with members of the Board of Directors . the company, after the approval of the General Assembly of the company in its meeting held on 29/4/2024, concluded fixed fee contracts for each member of the Board of Directors totaling AED 750,000 for all members of the Board of Directors (not including allowances for attending Board committee meetings). These fees are an alternative to the remuneration of members of the Board of Directors.

3 . Statement of the details of allowances for attending the sessions of the committees formed out of the Board, which have been received by the Directors for the financial year 2025, according to the following table:

No.	Name	Allowances for attending sessions of committees of the Board of Directors		
		Committee Name	Allowance Value for each meeting	Meeting number
1	Ms. Arwa Al Owais	Audit Committee– Chairman	10,000 AED	4
2	Mr. Ali Al Midfa	Audit Committee- Member	5,000 AED	4
3	Mr. Ahmed Mansour	Audit Committee- Member	5,000 AED	4
4	Ahmed Obaid Yousuf Al Qaseer BuAli	Nominations & Bonus Committee - Chairman	5,000 AED	1
5	Ms. Arwa Al Owais	Nominations & Bonus Committee - Member	5,000 AED	1
6	Mr. Obaid Mohammed Obaid Al-Zaabi	Nominations & Bonus Committee- Member	5,000 AED	1
7	Mr. Ahmed Mohamed Hamad Al-Midfa	Investment Committee– Chairman	10,000 AED	1
8	Ahmed Salem Abdullah Al-Hosani	Investment Committee– Member	5,000 AED	1
9	Ahmed Obaid Yousuf Al Qaseer BuAli	Investment Committee– Member	5,000 AED	1

4 . The details of the extra fees, salaries, or allowances received by a director, other than the allowances for attending committees, and the reasons thereof.

None.

D) The number of Board of Directors' meetings that were held during the financial year 2025 with stating the holding dates thereof, and the number of personal attendances of all Directors, with stating the Directors attending by proxy .

Board of Directors' meetings from 1/1/2025 until 31/12/2025

No	Meeting Date	Number of Attendees	Number of Attendees by Proxy	The Names of Absent Member
1	10/2/2025	5	0	- Mr. Ahmed Salem Al Hosani. - Mr. Ali Al Midfa.
2	4/3/2025	6	0	Salem Al Khayyal
3	11/8/2025	6	0	Salem Al Khayyal
4	10/11/2025	6	0	Mr. Ahmed Salem Al Hosani.
5	18/12/2025	7	0	0
6	24/12/2025	6	0	Salim Al Khayyal

E) The number of Board of Directors' resolutions that were passed by circulation during the financial year 2025, with stating the passing dates thereof.

None.

F) A statement of the tasks and competencies of the Board of Directors as undertaken by a director or a member of the Executive Management in year 2025 based on a delegation by the Board, with stating the duration and authority of the delegation, as per the following table:

SN	Name of Delegated Person	Delegation Authority	Delegation Duration
1	Mr. Ahmed Mohamed Hamad Al Midfa	To sign any transaction of the company.	Valid until the end of the current term of the Board of Directors or when the powers are modified by the Board of Directors
2	Mr. Ahmed Salem Abdullah Salem Al-Hosani	To sign any transaction of the company.	Valid until the end of the current term of the Board of Directors or when the powers are modified by the Board of Directors

G) A statement of the details of related party (stakeholder) transactions in year 2025, provided that this shall include the following:

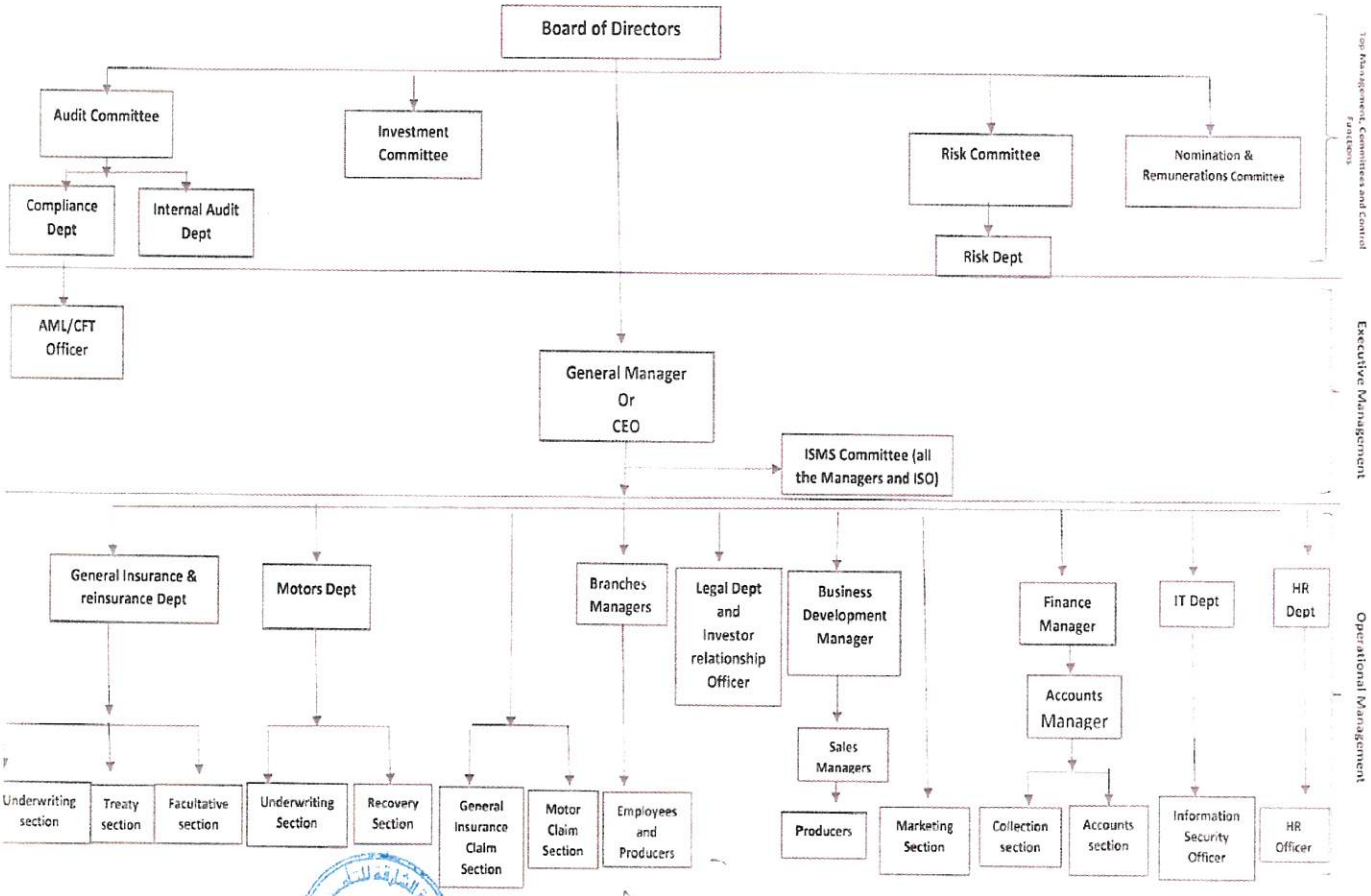
Related Party Transactions	AED
Receivable	8,073,603.72
Payables	98,656.70
Total Written Insurance Premium	3,940,726.93
Paid Claims	1,203,936.79
Outstanding Claims	5,299,232.73
Paid Rents	779,625.00

*** Evaluation of the Board of Directors, its Committees, and Executive Management:**

The Nominations and Remuneration Committee met on 31/03/2026 and evaluated the performance of the Board, its committees, and the Executive Management for 2025 according to the approved Evaluation forms in the Company .

H) The complete organizational structure of the company.

SHARJAH INSURANCE CO شركة الشارقة للتأمين



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I) A detailed statement of the first line and second line Senior Executive employees as mentioned in the organizational structure of the Company (as per 3-h) and their jobs and dates of appointment, with stating the total salaries and remunerations paid to them, as per the following table:

SN	Job Title	Date of Appointment	Total Salaries & Allowances Paid in 2025 (AED)	Total Bonuses (Bonus) Paid in 2025 for the Performance of 2024	Any Other Cash Bonuses or In-Kind for 2025 or that will Become Due in the Future
1	General Manager	31/3/2020	600,000	70,000	None
2	Internal Audit Manager (taking into consideration the changes in the Department).	12/12/2025	149,000	4,800	None
3	Compliance Officer (taking into consideration the changes in the Department).	1/7/20252	154,645	4,400	None
4	Information Systems Manager	1/11/2015	132,000	4,400	None
5	Financial Department Manager	11/8/2022	222,000	7,400	None
6	Business Development Manager	22/09/2025	80, 400	2,250	None
7	Legal Department Manager	16/11/2022	162,000	5,400	None
8	Motor Underwriting Department Manager	27/7/1985	206,400	6,880	None
10	General Insurance Manager	23/06/2016	252,000	8,400	None

4 . The External Auditor:

A) To give an overview of the Company's Auditor to the shareholders:

KPMG has been appointed as the External Auditor of Sharjah Insurance Company for the financial year 2025.

KPMG is one of the world's leading professional services firms and a member of the "Big Four" audit networks, operating through a global network of member firms in more than 140 countries and territories.

KPMG has an established presence in the United Arab Emirates and provides audit and assurance services in accordance with International Standards on Auditing (ISA), International Financial Reporting Standards (IFRS), and the applicable regulatory requirements of the Central Bank of the UAE.

The appointment of KPMG supports the Company's commitment to high standards of corporate governance, transparency, and reliable financial reporting, in line with ADX and regulatory expectations.

B) A statement of fees and costs of auditing or the services that were provided by the External Auditor, as per the following table:

The Name of the Auditing Firm / KPMG	The Name of the Audit Partner/ Adil Abed
The number of years of service as an external auditor of the company	One year
The number of years of the managing auditor's service in auditing the accounts of the company	One year
Total auditing fees for year 2025 (AED)	687,000 AED without vat.
The details and nature of the other services provided by the company's auditor (if any). In case there are no other services, this shall be expressly mentioned.	None
The fees and costs (AED) of the special services, other than auditing the financial statements of 2025: review the balance sheet .	None
The details and nature of the other provided services (if any). In case there are no other services, this shall be expressly mentioned.	There are no other services
A statement of the other services performed by the external auditor, other than the company's auditor, in 2025 (if any). In case there are no services provided by another external auditor, this shall be expressly mentioned.	There are no other services

C) A statement of the reservations expressed by the company's auditor in the interim and annual financial statements of year 2025. In case there are no reservations, this shall be expressly mentioned.

There are no reservations that have been included by the external auditor in the interim or annual financial statements of year 2025.

5 . The Audit Committee

A) A declaration by the chairman of the audit committee of his/her responsibility for the committee's system in the company and for his/her review of the operation mechanism thereof and ensuring the effectiveness thereof.

Mrs. Arwa Al-Owais, the chairman of the Audit Committee, declares her responsibility for the committee's system in the company and for her review of the operation mechanism thereof and ensuring the effectiveness thereof.

B) The names of the members of the audit committee and a statement of the competencies thereof and the tasks assigned thereto.

The names of the members of the audit committee from 1/1/2025 until 31/12/2025

SN	Name	Status
1	Mrs. Arwa Al-Owais	Committee's Chairman
2	Mr. Ali Salim Al Midfa	Member
3	Mr. Ahmed Mohammed Mansour	Member out of BOD

*** The competencies and tasks assigned thereto:**

- To review the activities, resources, and organizational structure of the internal control department, and to review the operational framework of the internal control department, and to review and approve the annual audit plan.
- To consider the process for the selection and appointment of the director of the internal control and internal audit department.
- To review the reports submitted to the committee by the director of the internal control department, and the replies received from the company to the same, and to ensure that the findings and recommendations given by the internal auditor and the suggestions and replies given by the executive management have been received and discussed and that the necessary actions have been taken regarding the same, and to discuss with the director of the internal control department whether are there any difficulties that are facing him in performing the audit tasks, such as the restrictions imposed on his scope of work, or the difficulty in getting the necessary information.
- To ensure that the internal audit department has the adequate number of staff, besides having the appropriate power and position within the company.
- To meet with the director of the internal audit department at least once annually, to ensure that there are no pending matters.
- To prepare the Board of Directors' reports regarding all the matters that are being considered by the committee.

C) The number of meetings held by the audit committee in year 2025 and the dates thereof for the discussion of the matters related to the financial statements and any other matters, and to state the number of the personal attendances of members in the held meetings.

The meetings of the Audit Committee from 1/1/2025 until 31/12/2025:

Members	Meeting No. 1 dated 17-3-2025	Meeting No. 2 dated 12/5/2025	Meeting No.3 dated 11/8/2025	Meeting No.4 dated 10/11/2025
Mrs. Arwa Al-Owais	Present	Present	Present	Present
Mr. Ali Al Midfa	Present	Present	Present	Absent
Mr. Ahmed Mohammed Mansour	Present	Present	Present	Present

*** Annual Audit Committee Report for 2025**

Based on the periodic meetings held by the Audit Committee during the year 2025, the Audit Committee emphasized in those meetings the important role of the Audit Committee, especially the Internal Audit Department in the company, through the exercise of the tasks and duties of internal audit. Therefore, the Audit Committee clarified the following in the summary of the 2025 report:

1. During 2025, the Audit Committee reviewed vital financial statement issues, including assessing the company's liquidity position and reviewing the situation of the past debts for more than five years.

2. The Audit Committee reviews and evaluates the external auditor's performance annually, and makes the recommendations to the Board of Directors.

3- The committee relies on the following assessment tools:

A - Auditor independence: By submitting a quarterly declaration to the Audit Committee and the Board of Directors, he affirms his full independence and also verifies that he does not provide any other services to the company that might conflict with his independence as an auditor.

B - Professional competence.

C – the performance in Auditing in other companies operating in the same field.

4 - The company, through the Audit Committee, shall annually reappoint, dismiss, or appoint the external auditor, or another auditor, after submitting the necessary recommendations to the Board of Directors and duly approving them at the General Assembly.

5-The Audit Committee meets with the internal auditor on a quarterly basis, reviews his work, evaluates his performance, and also creates and provides an appropriate environment for him to perform his duties, ensuring that his decisions are impartial and not influenced by any internal or external factors, and has the right to access any of the members and the head of the committee or the board if necessary.

6 -The Audit Committee continuously follows up on the points mentioned in the internal audit report, especially the high and medium risks (if any), and verifies their causes if any information becomes clear to it, and reviews the executive management's responses to these reports , the Audit Committee reviewed the internal audit report and noted that no material high risk findings remain unresolved as of date.

7 - The company has directly established an internal audit charter and a risk management policy based on monitoring the company's risks and correcting any deficiencies, if any. Reviewing these policies and procedures remains an important task that must be followed up periodically by the relevant departments and under the supervision of the Audit Committee. The committee also discusses the internal control system with the executive management to ensure that the latter fulfills its duties towards developing an effective internal control system.

8 - The Audit Committee reviews all contracts and agreements that may be concluded with the company by related parties and determines the extent of their impact on the company and their feasibility.

The Audit Committee emphasizes on the importance of its oversight role in monitoring the company's activities.

6 .The Nominations & Remuneration Committee:

A) A declaration by the chairman of the Nominations & Remunerations committee of his/her responsibility for the committee's system in the company and for his/her review of the operation mechanism thereof and ensuring the effectiveness thereof.

Mr. Ahmed Obaid Yousuf Al Qaseer BuAli , the Chairman of the Nominations & Remuneration Committee, declares his responsibility for the committee's system in the Company and for his review of the operation mechanism thereof and ensuring the effectiveness thereof.

B) The names of the members of the Nominations & Remuneration Committee, and a statement of the competencies thereof and the tasks assigned thereto.

The names of the members of the Nominations & Remuneration Committee from 1/1/2025 until 31/12/2025:

SN	Name	Status
1	Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Committee's Chairman
2	Mr. Obaid Al-Zaabi	Member
3	Ms. Arwa Al Owais	Member

*** The competencies thereof and the tasks assigned thereto:**

- To ensure the ongoing independence of independent members.
- To regulate and follow-up the procedures of nomination for Directorship in consistency with the laws and regulations in force and the provisions of this resolution.
- To prepare the policy for granting bonuses, benefits, and incentives to the company's Directors and workers, and to review the same on an annual basis. The committee shall ensure that the bonuses and benefits granted to the senior executive management of the company are reasonable and consistent with the performance of the company.
- To ensure the ongoing independence of independent members.
- To identify the company's needs of competent personnel on the level of the senior executive management and the employees and the criteria for their selection.
- To prepare the human resources & training policy of the company and to monitor the implementation thereof, and to review the same on an annual basis.
- To follow-up and oversee the dealings of the insiders.

C) A statement of the number of meetings held by the Committee in year 2025 and the holding dates thereof, with stating the number of personal attendances of all the committee's members.

The Nominations & Remunerations Committee held (1) meeting in year 2025 .

The meetings of the Nominations & Remunerations Committee from 1/1/2025 until 31/12/2025:

Members	Meeting No 1 dated 10/03/2025
Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Present
Mr. Obaid Al-Zaabi	Present
Ms. Arwa Al Owais	Present

7 . The Investment Committee:

A) A declaration by the chairman of the Investment committee of his/her responsibility for the committee's system in the company and for his/her review of the operation mechanism thereof and ensuring the effectiveness thereof.

Mr. Ahmed Mohamed Hamad Almidfa , the Chairman of the Investment Committee, declares his responsibility for the committee's system in the Company and for his review of the operation mechanism thereof and ensuring the effectiveness thereof.

B) The names of the members of the Investment Committee, and a statement of the competencies thereof and the tasks assigned thereto.

The names of the members of the Investment Committee from 1/1/2025 until 31/12/2025:

SN	Name	Status
	Mr. Ahmed Mohamed Hamad Almidfa	Committee's Chairman
	Mr. Ahmed Salem Al Hosani	Member
	Mr. Obaid Al-Zaabi	Member
	Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Member

*** The competencies thereof and the tasks assigned thereto:**

1. Preparing and reviewing the investment policy, reviewing its performance, implementation and managing its risks, on an annual basis.
2. Reviewing the performance of the Company's assets annually.
3. Submitting quarterly reports to the Board on the performance of the Company's investment portfolio.
4. Establishing the necessary controls to prevent investments in related companies, unless it is proven that this is in the interest of the Company; maintain relevant information, documents, restrictions and studies in this regard.

C) A statement of the number of meetings held by the Committee in year 2025 and the holding dates thereof, with stating the number of personal attendances of all the committee's members.

The Investment Committee held (1) meeting in year 2025 .

Members	Meeting No 1 dated 27/11/2025
Mr. Ahmed Mohamed Hamad Almidfa	Present
Mr. Ahmed Salem Al Hosani	Present
Mr. Obaid Al-Zaabi	absent
Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Present

8. The Risk Committee:

A) A declaration by the chairman of the Risk committee of his/her responsibility for the committee's system in the company and for his/her review of the operation mechanism thereof and ensuring the effectiveness thereof.

Mr. Salim Mohamed Abdalla Ahmed Al khayyal , the Chairman of the Risk Committee, declares his responsibility for the committee's system in the Company and for his review of the operation mechanism thereof and ensuring the effectiveness thereof.

B) The names of the members of the Risk Committee, and a statement of the competencies thereof and the tasks assigned thereto.

1. The names of the members of the Risk Committee from 1/1/2025 until 31/12/2025:

SN	Name	Status
1	Mr. Salim Mohamed Abdalla Ahmed Al khayyal	Committee's Chairman
2	Mr. Ahmed Salem Al Hosani	Member
3	Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Member

*** The competencies thereof and the tasks assigned thereto:**

1. Proposing the Company's risk management policies, risk tolerance and Risk Appetite to the Board for approval, and to follow up on their implementation and update them on an annual basis. The committee should ensure that risk assessments are performed regularly, monitor the whole risk management process, and receive assurance from internal and external assurance providers regarding the effectiveness of the risk management process.

2. Assessing and making submissions to the Board regarding the Company's risk management through:
a. Satisfying itself with regard to the expertise, resources and experience of the risk management function;
b. Meetings with individuals who are primarily responsible for the design, implementation and effectiveness of risk management, as well as continual risk monitoring; and
c. Meeting regularly with management to discuss the controls in place to: assume and accept risk, avoid risk, control risk, transfer risk, watch and monitor risk, amongst other things.

3. Proposing the Company's reinsurance strategy and ensuring appropriate oversight and consistent implementation of reinsurance programmes. The committee should consider the Company's business objectives, levels of capital and business lines, with particular reference to the following:
a. Risk Appetite;
b. Large exposures and frequency of perils;
c. Level of diversification; and
d. The ability of reinsurers to fulfill their obligations.

4. Assessing the extent to which the Company applies the provisions contained in the Financial Regulations, and submitting reports to the Company's Board in this regard.

5. Without prejudice to the tasks of the compensation committee, proposing a compensation policy for management that is aligned to the business strategy and risk levels.

6. Ensuring detailed job descriptions for the roles, duties, and responsibilities of each Board member, and that controls for measuring their performance are in place.

C) A statement of the number of meetings held by the Committee in year 2025 and the holding dates thereof, with stating the number of personal attendances of all the committee's members.

The Risk Committee held (1) meeting in year 2025 .

Members	Meeting No 1 dated 20/11/2025
Mr. Salim Mohamed Abdalla Ahmed Al khayyal	Present
Mr. Ahmed Salem Al Hosani	Present
Mr. Ahmed Obaid Yousuf Al Qaseer BuAli	Present

9 . The Committee for the Follow-up & Supervision of Insider Dealings:

Such committee has not been formed, as there has been no sale or purchase movement of the Securities of the Company by insiders for several prior years.

10 . Any Other Committee(s) Approved by the Board of Directors:

None.

11 . The Internal Control System:

A) A declaration by the Board of its responsibility for the internal control system of the company and its review of the operational mechanism thereof and ensuring the effectiveness thereof.

The Board declares its responsibility for the internal control system of the company and its review of the operational mechanism thereof and ensuring the effectiveness thereof.

B) The name of the Department's Manager and his qualifications and the date of his appointment:

- Maitha Abdalla Ahmed Qassim Ahmed- Bachelor in Finance- appointed on 19/12/2024 and resigned on 30/11/2025.
- Ruksana Fazal Rahman Baba Kottakunnu –Master in Finance and CIA - appointed on 12/12/22025.

C) The name of the compliance officer and his qualifications and the date of his appointment:

Arjun keepilan -Bachelor -appointed on 21/7/2025 .

D) The manner of the internal control department's handling of any major problems in the company or those that have been disclosed on the annual accounts and reports (in case there are no major problems, it shall be stated that the company did not face any problems).

The internal control department submits the reports thereof to the audit committee and it reports to such committee, a thing which enables it to operate independently and objectively, and which also enables it to interact with the CEO and the executive management team in an outstanding manner that ensures the facile identification of performance improvement and business development initiatives. In addition to the availability of the guarantees that ensure the attainment of the objectives of the company in an effective manner and that ensure a high level of independence in the internal control department's implementation of the activities and tasks thereof, the internal audit manager in accordance with the IPPF issued by IIA has a direct communication with the Directors and is functionally accountable before the audit committee and is administratively accountable before the CEO.

When the company faces some matters that are disclosed in the annual financial statements, or any other means of disclosure, the role of the internal control department in this regard is as follows:

- To enlist such matters and issues within the planning stages of audit operations.
- To provide advice and consultancy services (as necessary) to contribute to stating such matters and developments and to finding solutions.
- To ensure the regular follow-up of the steps and actions taken for the resolution of such matters and issues.
- To forward periodic reports to the Board of Directors and the audit committee as in relation to the status of such matters and issues.

E) The number of reports issued by the internal control department to the company's Board of Directors:

The internal control department performs the jobs and tasks assigned thereto under the direct supervision of the audit committee in an

effective and constructive manner, a thing which contributes to the creation of an ideal work environment of transparency, effectiveness, compliance, discipline, and competency in performance and productivity. The internal control department prepares the reports thereof according to the best practices applicable in this regard and in consistency with the regulations and laws in force. The department performs the tasks thereof integrally and neutrally with no interventions or influences on the quality and competency of the reports thereof, and it forwards the reports thereof to the audit committee on a regular basis (and whenever needed) for the presentation and discussion thereof and to forward a recommendation regarding the same to the Board of Directors for taking the appropriate decisions regarding the same.

Four reports have been issued to the audit committee and the Board of Directors in year 2025, including all the auditable departments of the company, and the necessary decisions regarding the same have been issued.

12 . The Details of the Violations Committed in Year 2025 and a Statement of the Reasons Thereof, the Resolution Manner Thereof, and How to Avoid Them in the Future:

None

13. A Statement of the Cash & In-Kind Contributions Given by the Company in Year 2025

None

14 . for the Development of the Local Community and the Preservation of the Environment (in case there are no contributions, it shall be stated that the company has given no contributions):

None.

15 . General Information:

A) A statement of the stock price of the company in the market (closing price, highest price, lowest price) at the end of every month of the financial year 2025.

Year	Month	Closing Price	Highest Price	Lowest Price
2025	January	1.65	1.65	1.65
2025	February	1.65	1.65	1.65
2025	March	1.65	1.65	1.65
2025	April	1.65	1.65	1.65
2025	May	1.65	1.65	1.65
2025	June	1.65	1.65	1.65
2025	July	1.49	1.49	1.49
2025	August	1.5	1.5	1.5
2025	September	1.5	1.5	1.5
2025	October	1.5	1.5	1.5
2025	November	1. 5	1. 5	1. 5
2025	December	1.65	1.65	1.65

B) A statement of the comparative performance of the company's stock with the public market index and the index of the sector to which the company belongs in year 2025.

Month – Year	The Closing Price of Sharjah Insurance Company	The Closing of the Public Market Index
01 – 2025	1.65	9,330.920
02 – 2025	1.65	9,118.520
03 – 2025	1.65	9,087.53
04 – 2025	1.65	8,838.520
05 – 2025	1.65	8,502.430
06 – 2025	1.65	8,761.380
07 – 2025	1.49	9,162.790
08 – 2025	1.5	9,222.470
09 – 2025	1.5	9,341.150
10 – 2025	1.5	9,262.650
11 – 2025	1.5	9,179.290
12 – 2025	1.65	9,376.970

C) A statement of the distribution of the equity of shareholders as on 31/12/2025 (individuals, companies, governments), classified as follows: Local, Gulf, Arab, and Foreign.

SN	Shareholder Classification	Percentage of Owned Shares			
		Individuals	Companies	Government	Total
	Local	70.78%	29.2%	-	99.98%
	Arab	-	-	-	-
	Foreign	0.02%	--	-	0.02%
	Total	82%	18%	-	100%

D) A statement of the shareholders who own 5% or more of the company's capital as on 31/12/2025, as per the following table:

SN	Name	Number of Owned Shares	Percentage of Owned Shares out of the Capital
1	Salem Abdullah Salem Al-Hosani	44,681,818 shares	30%
2	Al Salem Company Limited	26,809,550 shares	18 %
3	Mohammad Bin Ahmad Bin Saeed Al-Qassimi	7,628,395 shares	5,085 %
4	Ahmed Essa Ahmed Al-Naeem	7,802,000 shares	5.1%
5	Abdullah Salem Abdullah Al-Hosani	7,971,520 shares	5.3 %

E) A statement of the distribution manner of shareholders according to the size of their equity as on 31/12/2025 , as per the following table:

SN	Ownership of Shares	Number of Shareholders	Number of Owned Shares	Percentage of Owned Shares out of the Capital
1	Less than 50,000	110	778,364	0.55%
2	From 50,000 to less than 500,000	54	12,124,801	7.9 %
3	From 500,000 to less than 5,000,000	17	28,415,955	18,95%
4	More than 5,000,000	8	108,680,653	72.6%

F) A statement of the actions that have been taken regarding the regulations of investor relations, with the statement of the following:

- The name of the investment relations officer:
- Contact details of investor relations (e-mail – phone – mobile – fax)

- The name of the investor relations officer :

Name of Investor Relations Officer	Mr. Mustafa Mohammed Ali Abu-Ali
E-mail	Legal@shjins.ae
Phone	06-5695657
Mobile	050-4286261
Fax	06-5695667

The link of the investor relations webpage on the company's website:

https://www.shjins.com/investor-relation

G) A statement of the special resolutions that were presented in the General Assembly convened in 2025 and the actions taken regarding the same.

None

H) The name and date of appointment of the rapporteur of the meetings of the Board of Directors:

Mrs. Zeina Youssef – 22 April 2019.

I) A detailed statement of the material events and the significant disclosures encountered by the company in year 2025.

None.

J) A statement of the deals closed by the company with related parties in year 2025, equaling 5% or more of the company's capital.

There are no deals that are equal to 5% or more of the company's capital.

K) A statement of the percentage of Emiratization in the Company by the end of years 2023, 2024,2025.

Year	Percentage of Emiratization
2025	26.32%
2024	21.57 %
2023	21.56%

L) A statement of the innovative initiatives and projects undertaken by the company or that are under development in year 2025.

None.

Chairman of the Board of Directors Signature	Head of the Audit Committee Signature	Head of the Nomination And Remuneration Committee Signature	Head of the Internal Control Department Signature
			
Date ...../...../	Date ...../...../	Date ...../...../	Date ...../...../